

13946

IER No. 3342-3-001

New ☒ Used

| Equipment Description | Serial Number | Cost |
|--|--|---------------------------------------|
| Fifty (50) 1979 Pullman 100 Ton, 4100 Cubic Ft. Capacity, "High Side" Coal Gondola Cars - AAR Type J3023 from the following series of cars: CPOX 1200-1899 | <p>All "CPOX" Markings: *</p> <p>1201, 1204, 1223, 1260, 1265, 1273, 1318, 1324, 1355, 1379, 1402, 1422, 1437, 1450, 1454, 1473, 1494, 1502, 1505, 1523, 1524, 1532, 1542, 1547, 1555, 1565, 1567, 1594, 1604, 1607, 1647, 1660, 1688, 1690, 1723, 1730, 1733, 1754, 1755, 1765, 1791, 1819, 1834, 1835, 1837, 1838, 1857, 1860, 1890, 1897</p> <p>*To be changed to:</p> <p>"TCTX" 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198</p> | <p>\$ 945,000.00</p> <p><i>JN</i></p> |

TUBE CITY, INC. - RAILCARS
STIP LOSS VALUES

BEFORE S.L.V.
PAYMENT AS A PERCENT
NUMBER OF ORIGINAL COST

| | |
|----|-------|
| 1 | 102.5 |
| 2 | 102.2 |
| 3 | 101.9 |
| 4 | 101.6 |
| 5 | 101.3 |
| 6 | 101.0 |
| 7 | 100.6 |
| 8 | 100.3 |
| 9 | 100.0 |
| 10 | 99.7 |
| 11 | 99.3 |
| 12 | 99.0 |
| 13 | 98.7 |
| 14 | 98.3 |
| 15 | 98.0 |
| 16 | 97.6 |
| 17 | 97.3 |
| 18 | 96.9 |
| 19 | 96.5 |
| 20 | 96.2 |
| 21 | 95.8 |
| 22 | 95.4 |
| 23 | 95.0 |
| 24 | 94.6 |
| 25 | 94.2 |
| 26 | 93.8 |
| 27 | 93.4 |
| 28 | 93.0 |

BEFORE S.L.V.
PAYMENT AS A PERCENT
NUMBER OF ORIGINAL COST

| | |
|----|------|
| 29 | 92.6 |
| 30 | 92.1 |
| 31 | 91.7 |
| 32 | 91.3 |
| 33 | 90.8 |
| 34 | 90.4 |
| 35 | 89.9 |
| 36 | 89.5 |
| 37 | 89.0 |
| 38 | 88.5 |
| 39 | 88.1 |
| 40 | 87.6 |
| 41 | 87.1 |
| 42 | 86.6 |
| 43 | 86.1 |
| 44 | 85.6 |
| 45 | 85.1 |
| 46 | 84.6 |
| 47 | 84.1 |
| 48 | 83.6 |
| 49 | 83.1 |
| 50 | 82.5 |
| 51 | 82.0 |
| 52 | 81.5 |
| 53 | 80.9 |
| 54 | 80.4 |
| 55 | 79.8 |
| 56 | 79.3 |

BEFORE S.L.V.
PAYMENT AS A PERCENT
NUMBER OF ORIGINAL COST

| | |
|------------|------|
| 57 | 78.7 |
| 58 | 78.2 |
| 59 | 77.6 |
| 60 | 77.0 |
| 61 | 76.4 |
| 62 | 75.8 |
| 63 | 75.3 |
| 64 | 74.7 |
| 65 | 74.1 |
| 66 | 73.4 |
| 67 | 72.8 |
| 68 | 72.2 |
| 69 | 71.6 |
| 70 | 71.0 |
| 71 | 70.3 |
| 72 | 69.7 |
| 73 | 69.0 |
| 74 | 68.4 |
| 75 | 67.7 |
| 76 | 67.1 |
| 77 | 66.4 |
| 78 | 65.7 |
| 79 | 65.0 |
| 80 | 64.3 |
| 81 | 63.6 |
| 82 | 62.9 |
| 83 | 62.2 |
| 84 | 61.5 |
| THEREAFTER | 60.0 |

CI LBWH0006811

Special Conditions

Information for Lease Rider No. 1 as it pertains to this IER:

Purchase Price at end of Base Term = \$ 567,000.00

Renewal Term duration = 24 months

Rent during Renewal Term = \$ 9810.99/month payable in advance

The Lessor hereby leases to Lessee, and Lessee hereby agrees to hire from Lessor, the equipment described herein. The Lessee hereby acknowledges and agrees, with respect to the equipment described herein:

- (1) That Lessee has inspected and accepted the equipment fully and completely as to size, model, function and conformity to Lessee's requirements.
- (2) That the equipment is of a size, design, function and manufacturer selected by Lessee.
- (3) That Lessee is satisfied that the equipment is suitable for its intended purposes and any special purposes of Lessee.
- (4) **THAT LESSOR IS NOT A MANUFACTURER OF THE EQUIPMENT OR A DEALER IN SIMILAR EQUIPMENT AND HAS NOT INSPECTED THE EQUIPMENT PRIOR TO DELIVERY TO AND ACCEPTANCE BY LESSEE. LESSOR HAS NOT MADE AND DOES NOT MAKE, BY VIRTUE OF HAVING LEASED THE EQUIPMENT UNDER THIS LEASE OR BY VIRTUE OF ANY NEGOTIATION IN RESPECT OF THIS LEASE, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO TITLE, CONDITION, COMPLIANCE WITH SPECIFICATIONS OR REGULATIONS, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR A PARTICULAR PURPOSE OR TO ANY OTHER WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT. THE EQUIPMENT IS LEASED HEREUNDER "AS IS".**
- (5) **THAT THE EQUIPMENT HAS BEEN DELIVERED TO, IS NOW IN POSSESSION OF, AND IS ACCEPTABLE TO LESSEE, AND THAT ALL OF THE EQUIPMENT HAS A CLASS LIFE OF 15 YEARS AND IS DEPRECIABLE OVER A RECOVERY PERIOD OF 7 YEARS USING THE 200% DECLINING BALANCE METHOD SWITCHING TO THE STRAIGHT LINE METHOD AT SUCH TIME AS WILL MAXIMIZE THE PRESENT VALUE OF THE DEDUCTIONS.**

Lessee hereby represents and warrants that:

- (1) The representations and warranties of the Lessee contained in the Lease are true and correct on and as of the date hereof as though made on and as of this date.
- (2) No event has occurred and is continuing or will result from the lease of equipment described herein which constitutes an Event of Default or with notice or lapse of time, or both would constitute an Event of Default.

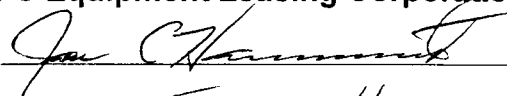
Dated as of the Acceptance Date.

Lessor:

Lessee:

MDFC Equipment Leasing Corporation

Tube City, Inc.

By: 

By: _____

Printed Name: Jones C Harrison

Printed Name: _____

Title: Director - Operations

Title: _____

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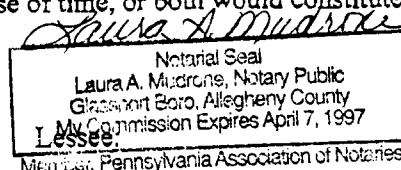
Lessor:

MDFC Equipment Leasing Corporation

By: _____

Printed Name: _____

Title: _____



Tube City, Inc.

By: John Lipinski

Printed Name: John Lipinski

Title: SR VP, Sec & CFO

Return Conditions

Railroad Cars

Upon the expiration or earlier termination of any IER hereunder, Lessee, at its expense, shall deliver each Unit of Equipment to Lessor or its designee, or to a subsequent lessee at such storage or terminal facility within ~~the Continental United States~~* as Lessor may designate by written note to Lessee. Upon delivery to such facility such Equipment shall be deemed returned to Lessor. At the time of delivery, each Item of Equipment shall be empty, free from residue, and free from any rust and corrosion which measurably impairs the value of any Unit of Equipment, mechanically and structurally sound with no missing or damaged parts and the same good order and condition as when delivered to Lessee hereunder (normal wear and tear excepted), and in the condition and repair required according to the Interchange Rules of the Associated of American Railroads. All parts subject to wear including but not limited to wheels shall have no less than 50% of useful life remaining. Lessee shall, on demand, reimburse Lessor for the expense of cleaning any Item of Equipment that contains hazardous waste or other residue and for such other costs which may be incurred to place such Item of Equipment in the condition described above. Lessee shall deliver to Lessor (or any person designated by Lessor) all manuals, logs, and maintenance records for the Equipment. If requested by Lessor, Lessee shall provide Lessor with free storage of the Equipment, upon suitable storage tracks, for up to 90 days. All such movement and storage of each such Unit of Equipment (subsequent to the expiration or termination of this Lease) is to be at the expense of the Lessee. Lessee shall bear the risk of loss during delivery of the Equipment, but Lessor shall bear the risk of loss during storage. During any storage period, Lessee will permit or arrange permission for Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser of any such Unit of Equipment to inspect the same.

If any Unit of Equipment is not redelivered to Lessor or not delivered to a subsequent lessee on or before the date on which the term ends, or in the event that a Unit of Equipment so delivered is not in the condition required herein, Lessee shall pay rent for each day that such Unit of Equipment is undelivered or until such Unit of Equipment is delivered in the condition required, at the rental rate required under this lease prorated on a daily basis. Lessee shall pay Lessor on or before the last day of each month the amount Lessee is obligated to pay to Lessor for such month under this Section. In addition to any other indemnity provided herein and any payments to be made to Lessor hereunder, Lessee shall also indemnify and hold Lessor harmless from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, including those asserted by a subsequent lessee, arising out of or as a result of such late delivery or failure to deliver in the condition required except arising out of Lessor's negligence.

3/94 *a 500 mile radius of Pittsburgh, Pennsylvania

JZ 2/20/96
gcn

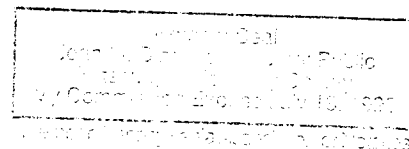
COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the 19th day of February, 1996, before me, a Notary Public, the undersigned officer, personally appeared John Lipinski, Jr., who acknowledged himself to be the Senior Vice President, Secretary and CFO of Tube City, Inc., and that he as such Senior vice President, Secretary and CFO, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as Senior Vice President, Secretary and CFO.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Jan M. Dugfelder
Notary Public

My Commission Expires:



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5193

State of California

County of Los Angeles

On 2-20-96 before me, Anicia McCluney, Notary

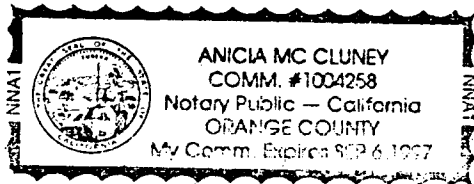
DATE

NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared James C. Hammersmith

NAME(S) OF SIGNER(S)

☒ personally known to me - OR - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Anicia McCluney
SIGNATURE OF NOTARY

OPTIONAL SECTION

CAPACITY CLAIMED BY SIGNER

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

☐ INDIVIDUAL

☒ CORPORATE OFFICER(S)

Dir Operations
TITLE(S)

☐ PARTNER(S) ☐ LIMITED
☐ GENERAL

☐ ATTORNEY-IN-FACT

☐ TRUSTEE(S)

☐ GUARDIAN/CONSERVATOR

☐ OTHER: _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

OPTIONAL SECTION

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

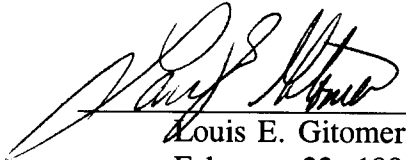
TITLE OR TYPE OF DOCUMENT _____

NUMBER OF PAGES _____ DATE OF DOCUMENT _____

SIGNER(S) OTHER THAN NAMED ABOVE _____

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Individual Equipment Record dated as of February 20, 1996 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
February 22, 1996



15947
6

FEB 22 2 12 PM '96

February 13, 1996

Secretary, Interstate Commerce Commission
12th and Constitution Avenue NW
Room 2303
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a security agreement, a primary document, dated the 13th day of February, 1996.

The names and addresses of the parties to the documents are as follows:

Secured Party: First Victoria National Bank
101 S. Main Street/P. O. Box 1338
Victoria, Texas 77902

Debtor: ITG, Inc.
106 North Main, Suite 200
P. O. Box 1777
Victoria, Texas 77902-1777

A description of the equipment covered by the document is as follows: Six (6) LO C213 class, 100-ton capacity railway cars.

A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the commission for recordation to Craig G. Friemel at First Victoria National Bank, P. O. Box 1338, Victoria, Texas 77902.

A short summary of the document to appear in the index follows: Security Agreement between First Victoria National Bank, P. O. Box 1338, Victoria, Texas 77902 and ITG, Inc. dated February 13, 1996, and covering Six (6) LO C213 class, 100-ton capacity railway cars, initial numbers ITGX 12008 through 12013.

Secretary, Interstate Commerce Commission

Page 2

February 13, 1996

Very truly yours,

FIRST VICTORIA NATIONAL BANK

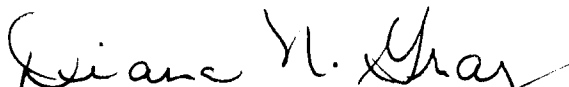


By: Craig G. Friemel
Senior Vice President

THE STATE OF TEXAS §

COUNTY OF VICTORIA §

This instrument was acknowledged before me on the 20th day of February, 1996, by Craig G. Friemel, as Senior Vice President of First Victoria National Bank, on behalf of said corporation.



Notary Public, State of Texas

